



May 2000

AMCHAM NETWORK GUIDES U.S. BUSINESS IN EURASIA

by Rupert Finke

For U.S. companies doing business in the NIS, the environment may seem a bit like living on the frontier. You have to build your homestead from scratch, the law of the land changes from day to day, and you never know what is lurking in the forest as you go about your daily business. Luckily, you are not alone. Other trailblazers from the U.S. corporate community have entered the region and set up support groups called American Chambers of Commerce (AmChams) to help you not only survive in Eurasia, but also succeed.

The AmChams in Eurasia are membership associations of U.S. companies doing business in a given country. AmChams are formed to provide a unique vehicle for U.S. companies to promote better business conditions, help newcomers understand the market, influence U.S. commercial policy toward a given country, and furnish members with access to decision-makers and information about the latest developments.

The main focus of an AmCham is to provide services to member firms and business executives who support the organization. Typical AmCham services include:

- providing export-import trade leads;
- finding business and government contacts;
- holding roundtable or conference-type meetings featuring U.S. and foreign business leaders and officials;
- producing news bulletins and other publications;
- acting as an information clearinghouse on trade, investment, and commerce;
- providing information on customs duties, tariffs, and regulations; and
- > housing reference facilities for member use.

THE LEGAL ENVIRONMENT FOR E-COMMERCE IN RUSSIA

by Alexei Kim

Although some may consider e-commerce a new phenomenon all over the world and an activity that has only just been introduced in Russia, history proves otherwise. In 1979, the USSR State Arbitration Court issued the recommendation "On the Use of Documents Prepared with Electronic Devices as Legal Evidence in Arbitration Court." In reality, e-commerce has only just started to develop in Russia, although it is increasingly being used both by businesses and individuals. Internet usage in Russia is still limited, compared with other European countries and, currently, e-commerce is primarily developing in Moscow, St. Petersburg, and a few other large Russian cities.

In 1999, the European Union set up a number of directives on the verification requirements for electronic signatures, an important e-commerce enabling technology. According to the directive, an electronic signature is:

- 1. unique to the person using it;
- 2. capable of verification;
- 3. under the sole control of the person using it; and
- 4. linked to the data in such a manner that if the data is changed, the signature is invalidated.

There are no special acts in Russian legislation on electronic signatures, but the Russian Civil Code can be applied to the recognition of e-signatures. Article 116 of the Russian Civil Code provides that there should be a mutual agreement between the parties to use electronic signatures. Based on Article 434, the contract between the parties should specify that a certain document comes from a particular party with an electronic signature. Overall, since there is no definition of electronic signa-

(continued on p. 4)

(continued on p. 5)

Tell your NIS colleagues & partners about the launch of

BISNIS'

Russian-language website

www.bisnis.doc.gov/nis

The site features:

- Applications for BISNIS' Search for Partners and Trades & Tenders programs.
- Sources of finance.
- Information about training and exchange programs in the United States.
- Informational articles on how NIS companies can better prepare to do business with U.S. companies.

. . . . and much more.

BISNIS

The Business Information Service for the Newly Independent States

BISNIS is an information center for U.S. companies doing business in the Newly Independent States of the former Soviet Union. Operated by the **Market Access and Compliance** unit of the **International Trade Administration**, BISNIS disseminates information in print form, electronically, and through consultations by its staff of trade specialists. For more information, please contact:

202-482-4655 (phone) 202-482-2293 (fax) bisnis@ita.doc.gov (email)

To call BISNIS toll free, dial 1-800-USA-TRADE (872-8723)

press 3 and then press 2

or visit the *BISNIS Online* website at **www.bisnis.doc.gov**

In This Issue

AmCham Network Guides U.S.
Business in Eurasia
The Legal Environment for ECommerce in Russia
Georgia Introduces Pre-Shipment
Inspections
Russian Far East Websites
Tricks of the Trade: Opening an
Office in Tblisi
Regional Corner: Tyumen, Russia
Agency Spotlight
Trade Events Calendar

Director Anne Grey

Deputy Director Trevor Gunn

Managing Editor Ellen S. House

Assistant Editors
Juliana Kinal, Kelly Raftery

Contributors

Rupert Finke, Alexei Kim, Alexander Lotuashvili, Lyudmila Logvin, Andrew Reed, Elena Zheberlyaeva

Articles by non-U.S. Government employees express the views of the authors and should not be construed as a statement of U.S. Government policy.

BISNIS Hosts Ukraine Event

On April 19, 2000, Alexander Shnypko, Vice President of the Ukrainian League of Industrialists and Entrepreneurs (ULIE), made a presentation to a group of U.S. businesses at the USA Trade Center in Washington, DC. ULIE currently has 19,000 members (producing two-thirds of Ukrainian GDP) representing enterprises of various forms of ownership and various economic industries. It also has affiliates and branches in every region of Ukraine and major industrial centers.

Mr. Shnypko gave an overview of the current business climate in Ukraine, emphasizing the low costs and limited competition in the emerging Ukrainian market. He then focused on two issues: investment opportunities in Ukraine and the characteristics of ULIE as a lobbying group. He emphasized that the investment climate has undergone some important changes that makes it more attractive to foreign investors. Specifically, he mentioned Free Economic Zones (currently under review) and many laws that improve the business climate, e.g., a law finalizing the privatization of land passed this year.

Mr. Shnypko also expressed ULIE's willingness to lobby the Ukrainian Government for special legislation to address specific problems that foreign investors, as members of ULIE, experience (e.g., excessive levels of taxation).

The lobbying strength of ULIE includes direct access to President Leonid Kuchma (who is a former president of ULIE), as well as inclusion in expert focus groups created to advise the president on further economic policy. ULIE also has the advantage of being able to review proposed legislation before it goes to the Verkhovna Rada (upper house), as well as having its own representatives in the Rada that monitor legislation. ULIE is heavily involved in the creation of a new political party. After the presentation, attendees asked questions about current laws and the problems they encountered in their Ukrainian business ventures.

For more information on **ULIE**, contact Alex Gerasimchuk, the U.S. representative of ULIE, at (800) 791-0385, or visit http://homestead.juno.com/ulie-us/.

GEORGIA INTRODUCES PRE-SHIPMENT INSPECTIONS

by Andrew Reed

In September 1999, the Republic of Georgia implemented a pre-shipment inspection program that impacts exports to Georgia. The program requires that importers in Georgia complete an Inspection Order before goods are shipped by an overseas vendor. Intertek Testing Services (ITS) has been appointed as the agency to undertake the inspections.

The Process

Georgian importers must complete an Inspection Order and submit it to the ITS office in Tbilisi with a copy of the pro forma invoice, or the like, fully detailing the goods to be imported including individual prices, the FOB (free-on-board) amount, freight charges, and any insurance element. Payment is also necessary at this time, unless arrangements have been made for the exporter to pay the inspection fees.

The inspection fee is 1.19 percent of the FOB value of the pro forma invoice or US\$350, whichever is greater. The importer generally pays the fee. There are exemptions from pre-shipment inspection, including consignments with a value of less than the equivalent of US\$5,000 FOB. (See box for a list of exemptions.)

After the ITS office receives and examines the Inspection Order, a Request for Information (RFI) is faxed to the exporter in order to arrange the inspection. Up to 3 days notice is required for inspections. The inspection is arranged with the exporter country's ITS issuing office, and performed at the place, date, and hour requested by the exporter. The inspection generally consists of an inspector witnessing the loading of the shipment's contents.

Once the exporter submits the final invoice and responds to the RFI, and the physical inspection of goods has taken place, ITS issues an Import Duty Report (IDR). The IDR is electronically transmitted to ITS in Tbilisi and made available to the importer and Georgian customs. The IDR is required to obtain customs clearance of the goods in Georgia.

If a customs declaration is made without a valid IDR, the goods are required to undergo destination inspection, which is carried out by ITS under the supervision of Georgian Customs officers. In this case, the fees for destination inspection are increased, and clearance can be delayed.

For more information on inspections, contact ITS in Miami, FL, at tel: (305) 513-3000, fax: (305) 513-3001, fax (inspection) (305) 513-2991, or visit www.itsglobal.com.

Andrew Reed owns a dairy products business in Georgia and is an occasional contributor to the BISNIS Bulletin.

Goods exempted from pre-shipment inspection:

- 1. Consignments with a value of less than the equivalent of US\$5,000 FOB
- 2. Gold
- 3. Precious stones
- 4. Works of art
- 5. Explosives and pyrotechnic products
- 6. Arms and ammunition
- 7. Weapons
- 8. Implements of war
- Scrap metal
- 10. Newspapers and periodicals
- Parcel post or samples, i.e., items of no commercial value
- 12. Meat in any form, except frozen or tinned meat
- 13. Eggs
- 14. Live animals
- 15. Fresh, chilled, frozen, or tinned fruits
- 16. Aid organization goods
- 17. Electricity
- 18. Pipeline products (oil and gas)

RUSSIAN FAR EAST WEBSITES

Information on the regions of the Russian Far East (RFE) —Primorsky Krai, Khabarovsk Krai, Sakhalin, Jewish Autonomous Oblast, Amur, Sakha Republic, Kamchatka, Magadan—can be found on the following websites, all of which include at least some English-language content.

Farpost (www.farpost.ru) contains useful links to other RFE on-line resources. Russian links point to on-line resources in Russian, and English links point to resources in English.

Far Eastern Geological Institute site, www.fegi.ru/primorye, contains descriptive information about Primorsky Krai.

Far Eastern Center for Economic Development site, www.partnerregions.org, offers information about the economy of the RFE, modern economic trends in the development of industry, agriculture, commerce, and transport.

Khabarovsk Krai administration site, www.ADM.KHV.RU, contains information on the regional economy.

The **Jewish Autonomous Oblast** (Birobidzhan) **administration** site, www.eao.ru, contains descriptions of oblast economy and investment prospects.

Yakutian Business Guide, GOV.YAKUTIA.RU, provides a political, economic, and business overview of the Republic of Sakha.

InterKam Internet service provider website of Kamchatka, www.iks.ru, contains links to Internet pages of InterKam customers and other on-line resources.

Source: U.S. & Foreign Commercial Service, U.S. Consulate General in Vladivostok.

(AMCHAMS, continued from p. 1)

In order to become an official AmCham, each association must be accredited by the U.S. Chamber of Commerce in Washington, DC. The license to use the "AmCham" brand name indicates that, as an affiliated organization representing American business, the AmCham abides by certain rules of conduct validated by the U.S. Chamber of Commerce. Currently, 86 AmChams in 76 countries are accredited by the U.S. Chamber of Commerce, including those in Azerbaijan, Russia, Ukraine, and Uzbekistan. Three more groups are forming in Armenia, Georgia, and Kazakhstan.

Not only does the U.S. Chamber of Commerce act as a watchdog to ensure that AmChams represent U.S. business interests abroad, but it also provides information on all of the AmChams. U.S. corporate executives who are planning to travel abroad can contact Chamber staff to receive an orientation on the role of AmChams in the region. Companies interested in learning more about the AmChams can visit www.uschamber.com/intl.

In a recent interview, Willard Workman, Vice President for the U.S. Chamber's International Division, said "Our network of American Chambers of Commerce operate on the frontlines of the global marketplace to advance U.S. commercial interests. They have the insight of the companies who are actually doing business in the region and they can respond to the needs of U.S. companies at the speed of business."

The AmCham in Russia, for example, plays an important role for its member companies in Moscow, where firms face a morass of rules and regulations that are not always transparent. The members of the AmCham participate in 18 industry committees that work with the Russian Government on a range of issues important to U.S. companies, from aerospace development to enhancing Russia's information technology infrastructure. Recently, AmCham Russia released a white paper on "Electronic Commerce in Russia," which outlines ways in which the Russian Government can remove barriers to the effective use of electronic commerce. The paper covers topics such as the implementation of electronic signature laws, tax treatment of Internet transactions, and restrictions on the use of consumer-level encryption. AmCham Russia's regional programs, including conferences, trade missions, and regional days, have familiarized U.S. companies with many trade and investment opportunities across Russia's 89 regions and brought AmCham members into direct contact with leaders and decision-makers in the regions.

In order to cut down on bureaucratic red tape encountered by companies in Ukraine, AmCham Ukraine provides services to members such as an express visa service. Through this program, Ukrainian employees of U.S. corporations who need a business visa to travel to their corporate headquarters in the United States can apply to the U.S. Embassy at a special time reserved for them only.

AMERICAN CHAMBERS OF COMMERCE IN EURASIA

American Chamber of Commerce in Azerbaijan

96 Nizami Street # 203, Baku 370010
Tel: +99 (412) 971 333 Fax: +99 (412) 971 091
Email: timothy@artel.net.az http://www.amchamaz.org

Jonelle Glosch, Executive Director

American Chamber of Commerce in Russia

Kosmodamianskaya Nab. 52, Str. 1, 8th Fl., 113054 Moscow Tel: +7 (095) 961 2141 Fax: +7 (095) 961 2142 Email: amchamru@amcham.ru http://www.amcham.ru Scott Blacklin, President

American Chamber of Commerce in Ukraine

42-44 Shovkovychna Vul., LL2, Kyiv 01004
Tel: +380 (44) 490 5800 Fax: +380 (44) 490 5801
Email: acc@chamber.ru.kiev.ua
http://www.amchamukraine.kiev.ua
Jorge Zukoski, Executive Director

American Chamber of Commerce in Uzbekistan

41 Buyuk Turon St., 3rd Fl, 700000 Tashkent Tel: +998 (71) 120 6077 Fax: +998 (71) 120 7077

Email: office@amcham.uz Elena Wolf, Executive Director

The members of AmCham Uzbekistan are working closely with senior officials in the Government of Uzbekistan to improve the registration process for import contracts and foreign businesses, and to free up restrictions in currency conversion. At the request of the Government of Uzbekistan, the AmCham has also identified the greatest burdens of the tax system to foreign investors.

The AmChams in the NIS also cooperate on a regional basis to promote U.S. business interests. The AmCham in Azerbaijan, which recently opened an office in Baku, hosted a regional conference of established and newly forming AmChams to pool resources, discuss common issues that affect U.S. member companies, and collaborate on efforts to strengthen commercial ties throughout the region. AmCham Azerbaijan has become a "mentor" for the fledgling business groups that are organizing American Chambers in Armenia and Georgia. It is working with both groups to help recruit members and establish services for member companies.

Another example of regional cooperation among the AmChams is how they work together to address cross-border issues such as customs procedures. In 2000, the AmChams in Eurasia, under the auspices of the U.S. Chamber of Commerce, will bring the top customs officials from the Caspian/Black Sea region to Washington, DC, to discuss the latest developments in improving the transparency of customs regulations and enforcement.

Rupert Finke is Associate Director of the Eurasia Division of the U.S. Chamber of Commerce in Washington, DC.

(**LEGAL**, continued from p. 1)

tures in Russia, its definition is broad and may be discussed between the parties to better serve their needs. It should be noted that certain contracts in Russia must be state registered. Reportedly, no precedent exists for registration authorities accepting electronic signatures. Currently, there is no state control in Russia over Internet transactions. The common business practice in Russia is that all contracts must be in writing, signed, and stamped in order to be valid.

There is, however, a draft Russian law on electronic digital signatures. The draft law provides that a state-licensed certification center will be reviewing all digital signatures and that parties should review all signatures, provided that they have the technological capabilities to do so.

The Russian Federation Higher Arbitration Court issued a letter in 1994 explaining what additional requisites are needed for electronic contracts. They include:

- 1. electronic (digital) signatures must be in place;
- the electronic contract must expressly set forth the procedure for dispute resolution (including the procedure for changing contractual terms), and whose burden it will be to prove facts, including the authenticity of electronic (digital) signatures;
- 3. a statement clearly identifying that parties are entering into the contract in electronic form;
- 4. expressly list any documents/correspondence to be used in electronic form;
- 5. describe procedures for creation of electronic documents, including type of software used and software's producer;
- 6. define all documents in electronic form;
- define what is an "original copy" of an electronic document:
- 8. describe and define electronic (digital) signatures;
- 9. indicate place of storage of passwords to electronic documents;
- 10. obligate both parties to possess certain hardware and software; and
- 11. determine the procedure for dispute resolution under electronic contract.

Data protection is recognized in most countries as an important element of e-commerce. The major goal of data protection is to remove obstacles to the free transborder movement of data, while guaranteeing protection of an individual's privacy rights. Russia has its own laws concerning data protection and at the same time adheres to a number of international regulations, such as the 1981 Council of Europe Convention and 1995 EU Data Protection Directive. While the Russian Constitution (Articles 23, 24) and Civil Code (Articles 150, 151) provide general guidelines, the 1995 Law on Information, Informatization, and Information Protection sets requirements on dealing with personal data and draws guide-

International Conference

Investment Potential of the Natural Resources Sector - Krasnoyarsk Krai

June 22-26, 2000 Krasnoyarsk (Siberia), Russia

Krasnoyarsk has substantial reserves of oil, gas, coal, gold, lead, zinc, nickel, bauxite and nepheline, copper, nickel, cobalt, manganese, titanium, graphite, etc.

The conference will take place on a ship cruising down the Yenisei River from the city of Krasnoyarsk to the city of Yeniseisk.

For more information, **contact** Foreign Affairs Dept. of the Krasnoyarsk Administration tel: +7 (3912) 493-231, fax 217-039 or email: uvs@public.krasnet.ru

lines for future development of e-commerce in Russia. The draft law on Information of Personal Character will introduce a comprehensive framework of e-commerce and will be comparable to EU standards.

In order to comply with existing rules and regulations governing e-commerce in Russia, personal data should be:

- 1. obtained and processed fairly and lawfully;
- 2. stored for specific and legitimate purposes;
- 3. be adequate, relevant, and not excessive in relation to such purposes;
- 4. be accurate and up-to-date; and
- 5. permit identification of the data subjects for no longer than is required by the purpose of storing.

U.S. companies advertising their goods or services on the Internet or conducting surveys are advised to display the following information:

- 1. the scope of information being collected;
- purposes for which the data will be stored and processed;
- 3. where the data will be stored; and
- 4. to whom the data will be disclosed, if anyone. The customer should be given the possibility of accepting or denying permission for his/her information to be used in the database.

The author attended a seminar on this topic at the St. Petersburg office of Chicago-based law firm Baker & McKenzie.

Alexei Kim is the BISNIS representative in St. Petersburg.

TRICKS OF THE TRADE

Opening an Office in Tblisi, Georgia

by Alexander Lotuashvili

The main regulations for establishing a business in Tblisi are outlined in the 1994 Georgian Law on Entrepreneurship. This law defines six legal forms of business entities: sole proprietorship, joint liability company, joint-stock company, limited partnership, limited liability company, and cooperative. All companies must register with a local District Court, the Regional Tax Inspection Office, the Ministry of Interior's district office, and the State Department of Statistics' office, as well as open a bank account with a local bank.

Office Rental

Although office space is broadly available in Georgia, especially in Tblisi, few facilities offer space on par with Western standards. The office rental sector can be divided into three categories: (1) office space provided by Sheraton-Metekhi Hotel (include air-conditioning, two telephone lines, security, cleaning, etc.) is considered to be the most prestigious and is probably the most expensive; (2) office space available in office buildings that formerly housed various governmental bodies, which require extensive renovation to meet the needs of modern businesses and where rental prices vary; and (3) ordinary apartments, or two- or three-floor houses for rent, many of which are newly renovated and located in the city center and are fairly inexpensive. All companies seeking to rent a house or apartment for office space should take into consideration that a portable power generator is essential due to occasional power outages.

Office space can be found through newspapers, magazines, radio and TV advertisements, or through one of the numerous real estate agencies, which charge 20-50 percent of the first month's rent payment.

Labor Market

Georgia has a ready supply of qualified professionals and unskilled labor at an attractive price. The current high level of unemployment in Georgia means that several suitable employees are available for any kind of position. Average monthly salaries for personnel working in commercial sectors range from \$250-400 a month for a secretary to \$600-1,200 for an executive. The best ways to fill a vacant job position are to contact local employment agencies, advertise via newspapers, TV, radio, magazines, and to get in touch with other companies operating in Georgia.

Equipping an Office

In Georgia, there are two ways to purchase office furniture. The first option is to contact the following stores distributing foreign-made office furniture: Arseco (Turkish made), Dolce Vita (Spanish made), Valentini (Italian made), Victor (Danish made), and DID (Dutch made). Prices in these stores typically are: desk \$250-300, chair \$120-150, bookshelf \$250-300, file cabinet \$300-350. Another option is to purchase domestically made furniture, which costs \$50-70 less than foreign-made, but is of lower quality.

Like furniture, the two options for purchasing computers in Georgia are to purchase foreign equipment from authorized dealers, such as Orient Logic (Hewlett Packard) or G&G (IBM), at an average price of \$2,000-3,000, or to purchase locally assembled computers, which are also of a good quality and cost only about \$800-1,500.

Telecommunications

Over the last 5 years the entire system of the telecommunication network has been upgraded. The main phone companies are Sakartvelos Telecomi, Akhali kselebi, GlobalOne, and GTS. The installation of an additional telephone line costs \$400 for a legal entity.

Three mobile phone operators are active in Georgia: Geocell (GSM-900)—\$0.15 per minute, VAT included; Magti (GSM-900)—\$0.15/minute, VAT included; and Megakom/BeeLine (AMPS/DAMPS)—\$0.12/minute, VAT included. The monthly maintenance charge is \$3-5. A great variety of cellular phones are available in Tbilisi. Prices range between \$110 for Philips Diga and \$700 for Ericsson T28. The six Internet providers in Georgia are Sanet, Iberiapack, Techinform, ICN, GlobalOne, and Geonet. The following are price ranges for Internet services: registration \$17-50, subscription fee \$5-10 (or free), and connection \$0.20-0.50/hour.

Business Services

Several printing companies in Georgia produce publications compatible with international standards, including Alma-TBC, I-Line, and Magi style. The average price for an order of 100 business cards two-sided, two-color is \$18, while the cost for 200, three-color brochures on A4 paper is \$100. The advertising sector has advanced considerably during the last decade and 40 advertising agencies now operate in Tbilisi. According to the 1998 Advertising Law, advertising must be in Georgian, and trademarks in a foreign language should be accompanied by Georgian text. Mail and courier services are available in Georgia through DHL, UPS, FedEx, and ITS.

For a longer report on opening an office in Tblisi, including key contact information, visit **BISNIS Online** at www.bisnis.doc.gov/bisnis/country/Georgia.htm.

Alexander Lotuashvili is **BISNIS** representative in Georgia.

REGIONAL CORNER: Tyumen Oblast, Russia

by Elena Zheberlyaeva

Tyumen oblast, located 300 km from Yekaterinburg, the capital of the Urals region, is the third largest oblast in Russia, comprising 8.4 percent of the country's territory. Tyumen oblast comprises the Tyumen administrative center and the Yamalo-Nenetskiy and Khanty-Mansiyskiy autonomous okrugs (districts), which are independent administrative units. The largest cities in the oblast are Tyumen (population 560,000), Surgut (278,000), Nizhnevartovsk (238,000), Tobolsk (117,000), and Nefteugansk and Noyabr'sk with populations of over 98,000 each.

The total population of Tyumen oblast is 3.2 million people. Tyumen oblast's workforce is comparatively young, with an average age of 32. Pensioners represent only 11 percent of the population. The purchasing power of the population is the highest in Russia; the average salary is 2.5-4.5 times greater than elsewhere in Russia. The region claims 15 universities and 34 scientific research institutes.

Economy and Foreign Investment

Tyumen oblast possesses 91 percent of Russia's gas and 64 percent of its oil resources, as well as vast tracts of forest. The most rapidly developing and profitable industries in Tyumen's economy are oil and gas development, petrochemicals, wood processing, and oil and gas machinery manufacturing. Tyumen oblast extracts 66 percent of Russia's oil and 91 percent of its gas. In addition, Russia's largest battery plant and one of its largest medical plants, which manufactures disposable syringes, blood transfusion systems, and surgery tools, are both located in Tyumen.

Over 3,400 private farms and several large food processing enterprises operate in the oblast. In addition, a variety of food products are delivered to the oblast from Yekaterinburg, Novosibirsk, and Moscow. Modern, well-equipped shops and Western-style supermarkets are found in Tyumen.

Cumulative foreign investment in the oblast was estimated at \$1.14 billion by fall 1999. Eighty percent of direct investments were in the industrial sector, of which 95 percent were in the oil and gas sectors. The largest investors in Tyumen's economy were the United States (41 percent of the total investments), United Kingdom (37.5 percent), Cyprus (18 percent). Tyumen oblast hosts over 315 joint ventures, the majority of which work in the oil and gas sectors.

Prospects for Foreign Investment and Trade

The oil and gas sectors are the most profitable industries in Tyumen oblast, and enterprises in the sector continue to seek partnerships with foreign investors to develop new oil deposits, as well as to process and transport oil. Oil and gas machinery is also a rapidly developing market segment.

Agriculture and food processing are also promising sectors for investment. Long shelf-life foodstuffs are in heavy demand in the major cities in northeast Tyumen oblast, where oil and gas are extracted. Currently, a number of local enterprises would like to start producing long shelf-life milk and milk products, and instant porridges and mashed potatoes.

Packaging materials, technology, and equipment are also in great demand in Tyumen and present another good opportunity for cooperation or investment.

Consulting services have just started to develop in Tyumen, but local enterprises seem ready to pay for quality, reasonably priced auditing, engineering, and accounting services. In 1999, the oblast imported \$133.5 million worth of services.

For a longer report on Tyumen Oblast, visit **BISNIS Online** at www.bisnis.doc.gov/bisnis/country/000421tyumen.htm.

Elena Zheberlyaeva is the **BISNIS** representative in Yekaterinburg.

AGENCY SPOTLIGHT

Export-Import Bank of the United States (Ex-Im Bank)— Ex-Im Bank and the Republic of Moldova signed a Framework Guarantee Agreement in March setting the terms for

work Guarantee Agreement in March setting the terms for the Government of Moldova to issue sovereign guarantees to facilitate Ex-Im Bank financing of U.S. exports to Moldova. Ex-Im Bank is open in Moldova for short-, medium- and long-term financing in the public sector and the private sector under its insurance, loan, and guarantee programs. Ex-Im Bank will continue to work with the Government of Moldova toward an agreement that would enable Ex-Im Bank to consider financing U.S. exports for creditworthy projects in Moldova in the private sector on a nonsovereign risk basis (without guarantees from the Moldovan government).

U.S. Department of Commerce, International Trade Administration (ITA)—ITA's International Buyer Program will bring delegations from Armenia, Kazakhstan, Russia, and Ukraine to the National Restaurant Association's National Restaurant, Hotel/Motel Show 2000, in Chicago, Illinois, May 20–23, 2000, to make purchases and contacts in the industry. Delegation members, who represent major corporations in the restaurant and hospitality sectors in these countries, will be available for meetings with U.S. companies during the show. For information on delegation members and to arrange meetings in Chicago, contact Kelly Raftery, BISNIS, at tel: 202-482-4199 or email: kelly_raftery@ita.doc.gov.

Sender BISNIS
USA Trade Center
U.S. DEPARTMENT OF COMMERCE
Stop R-BISNIS
1401 Constitution Ave., NW

Washington, D.C. 20230

OFFICIAL BUSINESS Penalty for Private Use, \$300 FIRST-CLASS MAIL
PRE-SORTED
POSTAGE & FEES PAID
ITA/DOC
PERMIT No. G-54

TRADE EVENTS CALENDAR

Caspian Oil & Gas 2000 June 6-9, 2000 Baku

Organized by: Spearhead Exhibitions
Telephone: +44 (208) 949-9222
Facsimile: +44 (208) 949-9868
Email: caspian@spearhead.co.uk
Website: www.spearhead.co.uk

Agro 2000 June 7–11, 2000 Kyiv

Organized by:
Ukragroprombirzha
Telephone: +380 (44) 543-9511
Facsimile +380 (44) 516-5283
Email: timex@iptelecom.net.ua
Website: www.iptelecom.net.ua

Sectors: Ag. machinery & equipment, farm implements, food processing and packaging equipment, seeds, etc.

Neftegaz 2000Organized by:

June 19–23, 2000
Moscow
Messe Dusseldorf North America

Telephone: (312) 781-5180
Facsimile (312) 781-5188
Email: info@mdna.com
Website: www.mdna.com

Sectors: Oil & gas industry equipment

Shipping, Ports & RFE Shelf Development

June 28–30, 2000 Vladivostok

Organized by: Primorye-Expo

Telephone: +7 (4232) 257-867, 259-889

Facsimile: +7 (4232) 250-844

Sectors: Shipping, intermodal services, cargo & fishing vessels, environmentally friendly technologies

5th Annual Meeting U.S. West Coast— Russian Far East Ad Hoc Working Group

June 21-23, 2000 Monterey, CA

Hosted by: State of California, Trade and Commerce Agency

A regionally focused meeting devoted to business and economic development in several industry sectors. High-level Russian participation is expected.

For more information, contact Amy Metzendorf, tel: 206-770-4001, amym@fraec.org, www.ahwg.org

This notice is provided solely as an informational resource and does not constitute U.S. Department of Commerce endorsement of these events. For a more complete listing of NIS trade events, visit *BISNIS Online* at www.bisnis.doc.gov/bisnis/leads/tradecal.htm. All information published in the *BISNIS Bulletin* regarding trade events is subject to change without notice by the organizers of those events.